



Economics Winter Workshop

21 December 2023
Central Bank of Ireland

08:30 Registration and refreshments

09:00 – 09:10 **Welcome address**, Vasileios Madouros, Deputy Governor Monetary and Financial Stability, Central Bank of Ireland

09:10 - 10:10 **Session 1: The Small Open Economy**
Chair: Martin O'Brien, Central Bank of Ireland

Global Value Chains and International Risk Sharing

Giancarlo Corsetti, European University Institute and CEPR; Lucio D'Aguanno, Bank of England and Centre for Macroeconomics; Aydan Dogan, Bank of England and Centre for Macroeconomics; Simon Lloyd*, Bank of England; Rana Sajedi, Bank of England and Centre for Macroeconomics

The Impact of Multinationals Along the Job Ladder

Ragnhild Balsvik, Institute of Marine Research; Doireann Fitzgerald*, Federal Reserve Bank of Minneapolis; Stefanie Haller, University College Dublin

10:10 – 10:30 Break and refreshments

10:30 – 11:30

Session 2: Central Bank Frameworks

Chair: Gillian Phelan, Central Bank of Ireland

Informativeness of the Federal Reserve Chair Communication's Sentiment on the Monetary Policy Uncertainty

Juan Arismendi-Zambrano*, University College Dublin; Emmanuel Kypraios, Maynooth University School of Business; Alessia Paccagnini, University College Dublin and CAMA

House Price Responses to Monetary Policy Surprises: Evidence from the U.S. Listings Data

Denis Gorea*, Bank of International Settlements; Oleksiy Kryvtsov, Bank of Canada; Marianna Kudlyak, Federal Reserve Bank of San Francisco, Hoover Institution, CEPR and IZA

11:30 – 12:30

Session 3: Keynote

Chair: Gerard O'Reilly, Central Bank of Ireland

Geopolitics and Trade in the Long Run

Kevin Hjortshøj O'Rourke, NYU Abu Dhabi, CEPR and NBER

12:30 – 13:30

Lunch

13:30 – 14:30

Session 4: The Evolving Financial System

Chair: Sarah Holton, European Central Bank

Quantitative Easing and Local Banking Systems in the Euro Area

Ciaran Rogers, HEC Paris

Savings and Consumption Responses to Persistent Income Shocks

Brian Higgins*, Harvard University; Terry O'Malley, Amazon; Fang Yao, Central Bank of Ireland

14:30 – 15:30

Session 5: New Horizons

Chair: Daragh Clancy, Central Bank of Ireland

Wages and the Role of Intangibles in Finance

Adnan Velic, Technological University Dublin

Robot Adoption and Inflation Dynamics

Henrique Basso, Bank of Spain; Omar Rachedi*, Universitat Ramon Llull

15:30 – 16:00

Break and refreshments

16:00 – 17:00

Session 6: Policy Panel

Chair: Robert Kelly, Central Bank of Ireland

Key Challenges for the Irish Economy

Philip Lane, European Central Bank

Martina Lawless, ESRI and Department of Finance

Niamh Moloney, London School of Economics and Political Science

Michael McMahon, University of Oxford